

SECURITIES & EXCHANGE COMMISSION

Washington, D. C.

FORM 9-K

SEMI-ANNUAL REPORT

Pursuant to Section 13 or 15 (d) of the
Securities Exchange Act of 1934

GENERAL ANILINE & FILM CORPORATION

(Exact name of registrant as specified in charter)

230 Park Avenue, New York 17, N. Y.

(Address of registrant's principal executive offices)

GENERAL ANILINE & FILM CORPORATION
and Subsidiary Companies

Consolidated earnings of General Aniline & Film Corporation and subsidiary companies for the six months ended June 30, 1957 and 1956 are reported as follows:

Profit and Loss and Earned Surplus Information

ATTACHED HERETO AS EXHIBIT A IS STATEMENT OF
CONSOLIDATED EARNINGS WHICH WAS PUBLISHED AND
MADE AVAILABLE TO STOCKHOLDERS

REMARKS:

Registrant filed a Registration Statement which became effective February 2, 1957. Said Registration Statement contained certified Financial Statements as of August 31, 1956. The Consolidated Earnings Statement for the six months ended June 30, 1956 as set forth in Exhibit A does not reflect certain adjustments made by the independent public accountants as of August 31, 1956. These adjustments were not extraordinary or material in amounts.

GENERAL ANILINE & FILM CORPORATION

Date August 7, 1957 By /s/ F. A. Gibbons
F. A. Gibbons
Executive Vice President

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Executive Vice President

PRODUCTS

DYESTUFF AND CHEMICAL DIVISION

Dyestuffs and Pigments for Textiles,
Paper, Leather, Furs, Rubber, Plas-
tics, Paints, Inks and other Materials

Textile Auxiliaries

Acetylene Chemicals

Carbonyl Iron Powders

Detergents

Wetting and Dispersing Agents

Emulsifiers

ANSCO DIVISION

Film

Cameras

Paper and Photographic Supplies
and Accessories

OZALID DIVISION

Copying Machines

Sensitized Materials

GENERAL ANILINE & FILM CORPORATION

230 Park Avenue, New York 17, N. Y.

Sales Offices in Principal Cities

EXHIBIT A

gaf Interim Report

Six Months Ended June 30, 1957

TO STOCKHOLDERS:

Net Income after taxes for the first six months of 1957 amounted to \$2,265,000 equal to \$2.84 per Common A share. For the comparable period in 1956, net income was \$2,626,000, or \$3.29 per share of Common A stock.

Net sales in the first half were \$67,866,000 compared with \$63,299,000 a year ago.

Sales in all divisions exceeded those of the first half of last year. Profits in the Ansco and Ozalid Divisions were improved over last year for the same period but total profits are down, mainly as a result of a depressed dyestuff market and heavy start-up charges at the new Calvert City acetylene products plant.

Construction is progressing on schedule on three major projects, viz., a new machine plant for the Ozalid Division at Vestal, N. Y., a new Ozalid paper coating plant near Los Angeles, Calif., and the Ethylene Oxide plant at Linden, N. J. All of these facilities are expected to be in operation by the beginning of 1958.

Sale of the Government-held stock to the public is still delayed due to pending litigation but Government officials in charge of the matter are hopeful that it will be possible to conclude the litigation thus paving the way for disposal of the stock by the end of this year.

JOHN HILLDRING

President

August 1, 1957

GENERAL ANILINE & FILM CORPORATION
and Subsidiary Companies

Statement of Consolidated Earnings

Consolidated earnings of General Aniline & Film Corporation and subsidiary companies for the six months ended June 30, 1957 and 1956 are reported as follows:

	<i>Six Months Ended</i> <i>June 30</i>	
	1957	1956
	(in thousands of dollars)	
Net Sales	\$67,866	\$63,299
Income on Securities — Net	330	292
Total	<u>68,196</u>	<u>63,591</u>
Costs and Expenses:		
Cost of products sold	45,738	42,090
Other distribution and selling expenses	11,529	10,470
Research and development expenses	3,059	2,647
Administrative and general expenses	2,281	2,055
Interest on borrowed capital	549	576
Other deductions or (income) — net	106	(94)
Total	<u>63,262</u>	<u>57,744</u>
Earnings before Federal Taxes on Income	4,934	5,847
Provision for Federal Income Taxes	2,669	3,221
Net Earnings for the Six Months	<u>\$ 2,265</u>	<u>\$ 2,626</u>
Per share of Common A stock	\$ 2.84	\$ 3.29
Per share of Common B stock284	.329
Provision for depreciation charged to cost and expenses	\$ 2,513	\$ 2,252

The foregoing 1957 statement is subject to year-end adjustments and review by independent public accountants.

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